

December 14, 2011

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2011 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 1998B-1, OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Tax Revenues), Series 1998B-1, dated October 28, 1998 (the "Series 1998B-1 Bonds"), pursuant to Resolution No. 09-1007-RS1, adopted by the Board on the 7th day

of October 1998, (the "Bond Resolution") and that certain Trust Indenture, dated as of September 1, 1998 (the "Indenture"), between the Board and Amalgamated Bank of Chicago (the "Trustee"); and

WHEREAS, pursuant to the Bond Resolution, the Board has levied a direct annual tax for the payment